IN THE HIGH COURT OF JUDICATURE OF BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

NOTICE OF MOTION NO.3736 OF 2007
IN
SUIT NO.757 OF 1990

Ratnakar Bank Ltd. ..Plaintiffs.

V/s.

M/s.Plasto Pack & Ors. ..Defendants.

And

Janakalyan Sahakari Bank Ltd. ..Applicant.

And

Vikram Malhotra & Ors. ..Respondents.

Mr.V. Divekar i/b. Divekar & Co. for Plaintiffs.

Mr.Shailesh Shah a/w Ms.Mamta Sadh i/b. S.K.Anchan & Co.for applicant.

Mr.Paritosh Jaiswal a/w Anup Khaitan for Respondent No.1.

Mr.G.Krishna Nair for Defendant Nos. 1 and 2.

CORAM: A.M.KHANWILKAR,J

DATE : OCTOBER 22, 2007.

P.C. :

1. Heard Counsel for the parties. The limited relief, which is pressed on behalf of the Applicant in this Motion is that the Applicant-Bank be permitted to proceed against the Defendants' properties on the basis of recovery certificate in accordance with the law.

. The Court Receiver has been appointed in respect of the suit property only to preserve the property. That order, passed by consent of the Plaintiffs and Defendants, will not preclude the Applicant-bank to pursue its remedy for recovery of outstanding dues on the basis of recovery certificate issued by its recovery officer against the Defendant No.2. Those proceedings will have to be proceeded on its own merits in accordance with the law.

2. With this observation, Notice of Motion stands disposed of.

3. Court Receiver shall extend all necessary cooperation to the applicant in that behalf.

(A.M.KHANWILKAR,J)